

Mt. Si MOTEL

58,806 SF REDEVELOPMENT OPPORTUNITY OR
17-19 ROOMS - RENOVATED AND FURNISHED

OFFERING MEMORANDUM

43200 SE NORTH BEND WAY | NORTH BEND, WA



EXECUTIVE SUMMARY



ASKING PRICE
\$4,250,000

The property offers an investor, developer or special interest group the opportunity to own a 58,806 square foot commercial lot that is ripe for development or hold for future development. The property currently is fully functioning and operates as the Mt Si Motel. This motel leases to residents who want to stay for single nights, weekly periods and extended stays lasting months. **The property functions predominantly like a long-term apartment complex.**

The property is ideally located on the northern side of North Bend Way and on the corner of Mt Si Road. The property was built in 1957 and has great bones! This is a well-traveled road and a destination for outdoor enthusiasts, hikers, rock climbers and workers looking to enjoy rural living. The lot is a corner parcel zoned NB (Neighborhood Business) with magnificent views of Mt Si. It is conveniently located within one mile of downtown North Bend, Washington and is directly in the approved City expansion east of downtown.



PROPERTY SIZE
7,140 SF



LOT SIZE
58,806 SF



PARCEL
1523089095



ZONING
NB



BUILT
1957



USE
MOTEL



IMPROVEMENTS

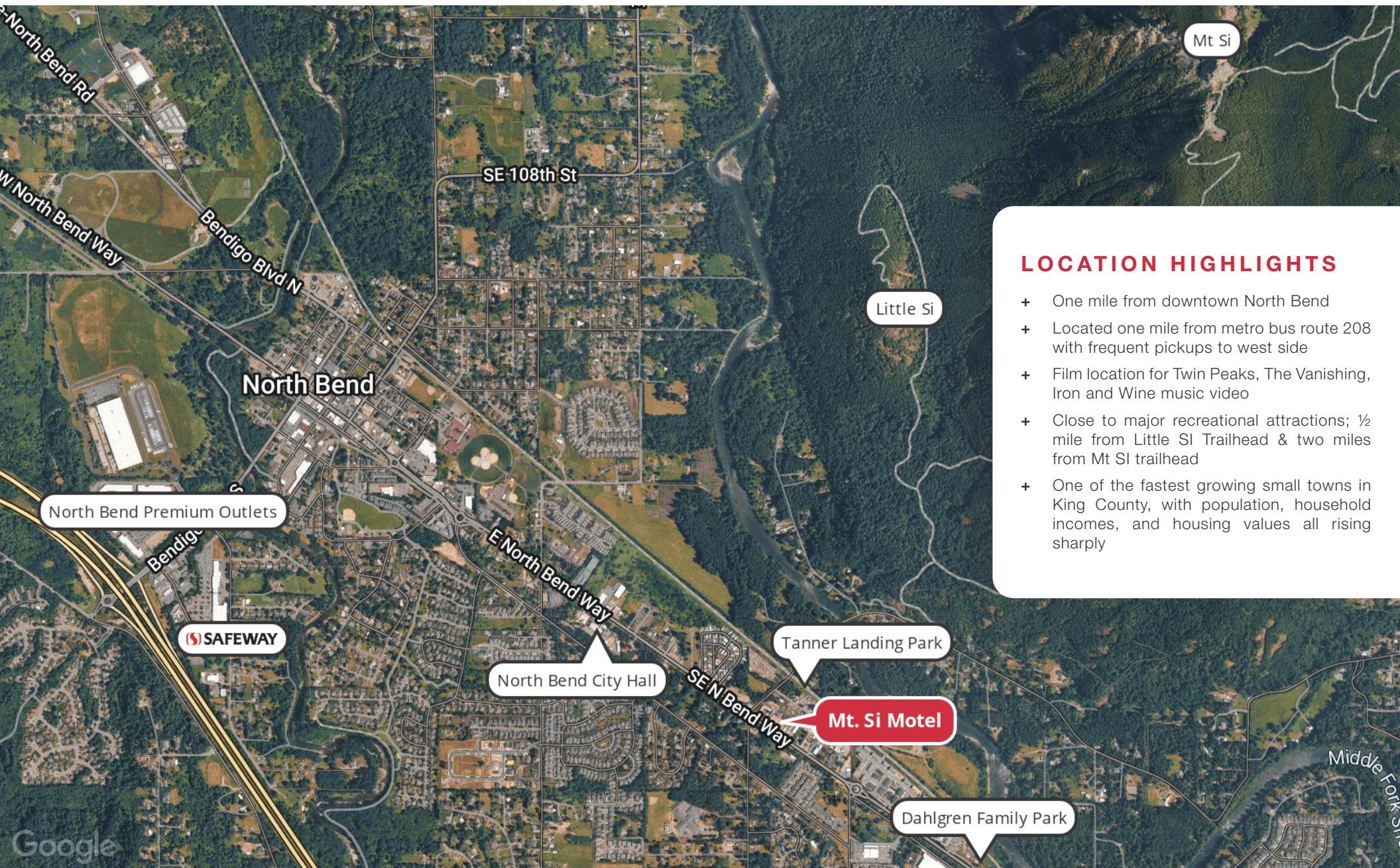
- + Seventeen remodeled guest units (every unit has been renovated in 2017)
- + Three of the seventeen units are remodeled studio units with full kitchens
- + Horseshoe shape with exterior cameras for security
- + 20 parking spaces with growth capacity (approx. 20,000 SF undeveloped land in back of structure)
- + New roofs, exterior paint (2018)
- + New Water Well (2018) (off the grid) tested annually
- + Updated septic and drain field system (off the grid) with easy access to sewer if desired
- + Onsite Laundry for guest (new coin operated machines)
- + Onsite backup power GENRAC (2020) natural gas



INVESTMENT HIGHLIGHTS

- + Ideal commercial site allowing up to three stories and/or 35' height limit
- + Remodeled rooms
- + Views of Mt Si
- + Land bank for later redevelopment with cash flow
- + Low overhead management allowing for nightly, weekly and monthly rentals
- + Approximately 58,806 square foot corner lot (1.35 acres)
- + Zoned NB
- + Downtown North Bend is one mile away and I-90 is also one mile away
- + 2021 Property Taxes \$8,762.25

LOCATION MAP



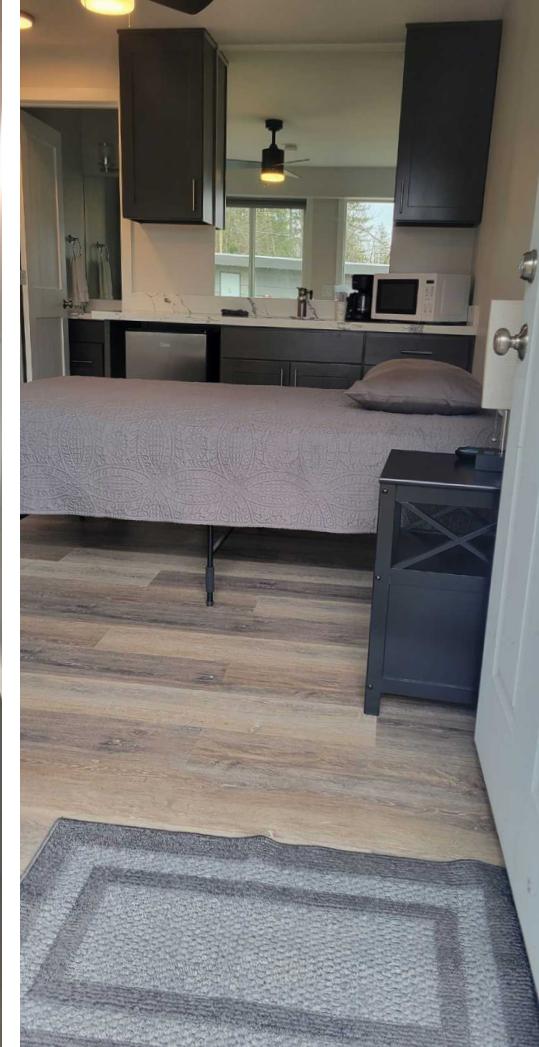
LOCATION HIGHLIGHTS

- + One mile from downtown North Bend
 - + Located one mile from metro bus route 208 with frequent pickups to west side
 - + Film location for Twin Peaks, The Vanishing, Iron and Wine music video
 - + Close to major recreational attractions; $\frac{1}{2}$ mile from Little SI Trailhead & two miles from Mt SI trailhead
 - + One of the fastest growing small towns in King County, with population, household incomes, and housing values all rising sharply

PROJECTED FINANCIALS

PROJECTED	
ROOMS	17
DAYS	365
AVAILABLE ROOMS	6,205
OCCUPANCY	65.00%
OCCUPIED ROOMS	4,033
AVERAGE DAILY RATE	\$125.00
REVPAR	\$81.25
BASE INCOME	
ROOM REVENUES	\$504,156
TOTAL BASE INCOME	\$504,156
MANAGEMENT	\$45,000
REPAIRS & MAINTENANCE	\$30,000
UTILITIES	\$26,000
INSURANCE	\$6,500
SUPPLIES & MATERIAL	\$26,000
LANDSCAPING	\$19,000
MARKETING	\$12,000
PROPERTY TAXES	\$10,402
TOTAL EXPENSES	\$174,902
OPEX RATIO	34.7%
NET OPERATING INCOME	\$329,254
LISTING PRICE: \$4,250,000	
UNLEVERED CAP RATE	7.75%

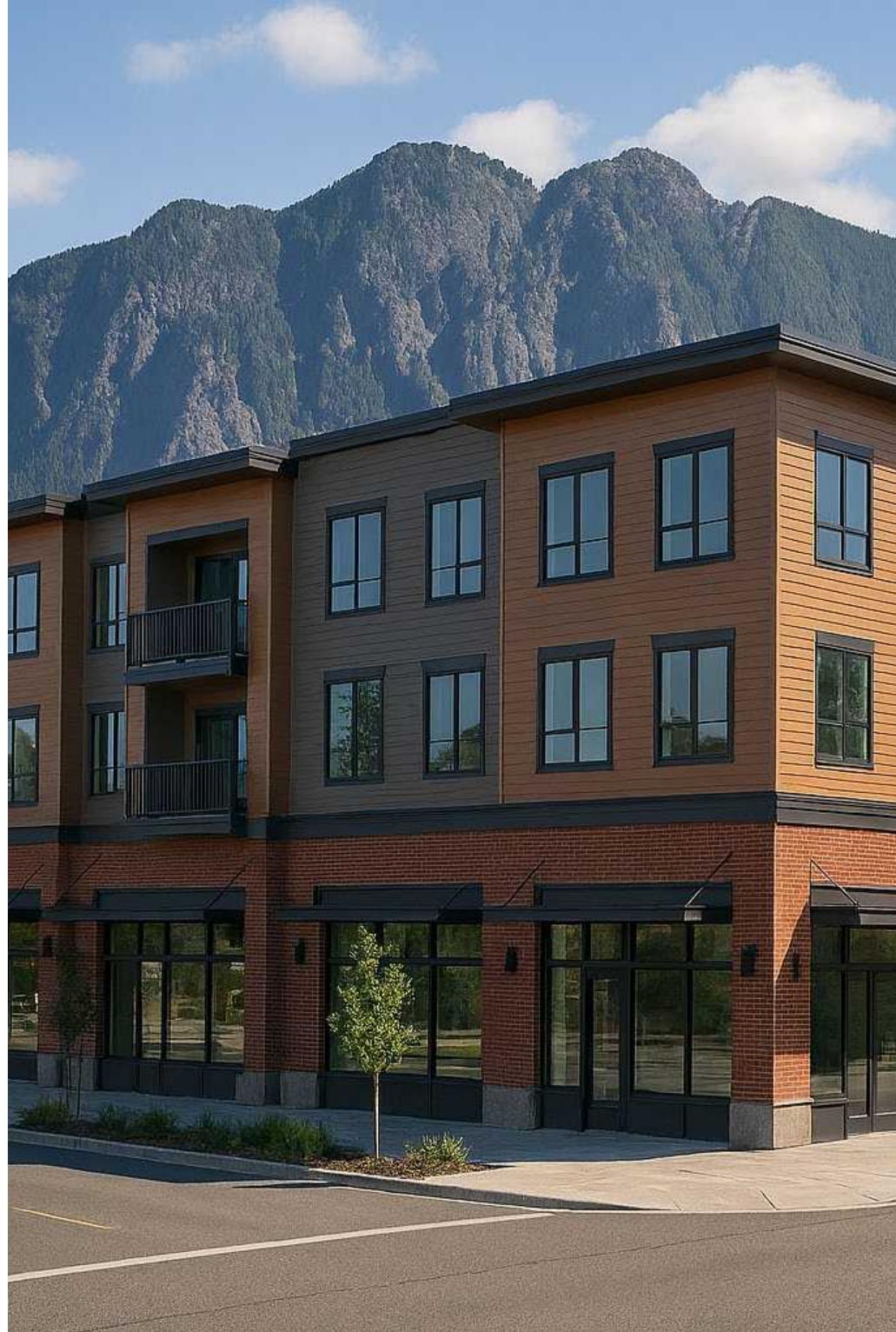




REDEVELOPMENT OPPORTUNITY

One of the most compelling aspects of this offering is the significant redevelopment potential available to ownership. North Bend is among the fastest growing small towns in King County, with population, household incomes, and housing values all rising sharply. This sustained demand—combined with strong demographics and ongoing residential expansion—supports new commercial, mixed use, and hospitality development.

The property sits at the prominent corner of Mt. Si Road and North Bend Way, a location well suited for both commercial and residential redevelopment. The site is zoned **NB (Neighborhood Business)**, which allows small scale commercial uses such as retail, services, and office space, while also permitting residential uses above the ground floor. The district is designed as a lower intensity commercial area serving nearby neighborhoods, characterized by smaller buildings, walkability, and a pedestrian friendly environment.





EXCLUSIVELY LISTED BY:

JEFF FORSBERG, CCIM

Principal

+1 425 586 5610

jforsberg@nai-psp.com

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